



BOSTON RETAIL PARTNERS

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Tips for Retailers to Thwart Hackers and Protect Customer Data Revealed in New Insights from Boston Retail Partners

Payment Data Security Best Practices Shared by BRP Retail Experts in New White Paper and RetailConnections Forum Workshop in New York City

Boston, MA – October 15, 2014 – The threat posed by data security breaches has never been more pervasive and serious. Between April and June of 2014, the retail sector led all industries in data breaches with 145 million records or 83% of the total records compromised.¹ On an average, this has cost retailers \$195 per record apprehended.² As significant financial harm prevails and negative publicity affects consumer perception and loyalty, it is critical for retailers to defend themselves and their customers against potential security breaches.

Boston Retail Partners (BRP) published a white paper today to address key payment data risks and offer best practices to protect customer payment data. The “[Best Practices and Tools to Thwart Hackers and Protect Customer Payment Data](#)” white paper is the insight of BRP executives with extensive experience in developing and deploying payment data security strategies for many well-known retailers.

The white paper includes details and strategies for deploying multiple data security strategies, including:

- Support **EMV**-based (Europay, MasterCard, and Visa) transactions to validate the card authenticity for in-store purchases
- Implement a single **encryption** point at the time of swipe or data entry and a single decryption point at the processor (End-to-End Encryption)
- Implement **tokenization** at the earliest point possible outside of the environment and for all data at rest

In addition to the white paper, Ken Morris, principal at Boston Retail Partners, will lead a workshop session titled “**The Future of Payment and Data Security – Defending against Fraudsters**” at the RetailConnections Retail Executive Omnichannel Outlook 2015 on October 16, 2014 in New York City.

¹ Breach Level Index, Second Quarter Recap, 2014, <http://www.breachlevelindex.com/pdf/Breach-Level-Index-Report-Q22014.pdf>

² Ponemon Institute’s 2014 Cost of Data Breach Study: United States, May 2014, http://www-935.ibm.com/services/multimedia/SEL03027USEN_Poneman_2014_Cost_of_Data_Breach_Study.pdf

“Simply meeting PCI compliance standards is no longer sufficient to protect customer data,” said Perry Kramer, vice president and practice lead, Boston Retail Partners. “The best way to reduce overall payment card exposure is with a multi-tiered security approach with a combination of EMV, encryption and tokenization.”

“The challenge lies in deploying a comprehensive security strategy that mitigates risk, while at the same time protecting and maintaining corporate advances in unified commerce initiatives,” said Ken Morris. “This will remain a hurdle amid growing customer expectations of a seamless experience across all retail touch points. The development of this strategy is critical, and must incorporate industry best practices in order to ensure an appropriate balance is struck between the customer experience and data security.”

Download

To download a complimentary copy of the “Best Practices and Tools to Thwart Hackers and Protect Customer Payment Data” white paper, visit:

<http://bostonretailpartners.com/resources/best-practices-to-protect-customer-payment-data/>

About Boston Retail Partners

Boston Retail Partners (BRP) is an innovative and independent retail management consulting firm dedicated to providing superior service and enduring value to our clients. BRP combines its consultants' deep retail business knowledge and cross-functional capabilities to deliver superior design and implementation of strategy, technology, and process solutions. The firm's unique combination of industry focus, knowledge-based approach, and rapid, end-to-end solution deployment helps clients to achieve their business potential. BRP's consulting services include:

Strategy | Business Intelligence | Business Process Optimization
Point of Sale (POS) | Mobile POS | Store Systems and Operations
CRM | Unified Commerce | Customer Experience & Engagement
Order Management | eCommerce | Merchandise Management
Supply Chain | Information Technology | Private Equity

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